Latina Offshore Holding Limited

Statement of Financial Position

As of June 30, 2026 and December 31, 2025

(In thousands of US dollars)

Assets		**June 2026 Unaudited**		**December 2025 Unaudited**
Current assets:				
Cash and restricted cash	$	8	$	7
Due from related parties		54,308		34,659
Other accounts receivable		2,231		2,696
Prepaid expenses, net		39		12
Total current assets		56,586		37,374
Non-current assets:				
Investment in subsidiary		164,421		162,113
Deferred income taxes		2		-
Total non-current assets		164,423		162,113
Total assets	$	221,009	$	199,487

Liabilities and Stockholders' equity

Current liabilities:				
Current portion of long-term debt	$	934	$	976
Due to related parties		101,494		78,220
Trade accounts payable		-		33
Other accounts payable and accrued liabilities		704		1,479
Total current liabilities		103,132		80,708
Non-current liabilities:				
Long-term debt		45,638		45,573
Total liabilities		148,770		126,281
Stockholders’ equity:				
Capital stock		139,227		139,227
Share premium account		46,254		43,771
Accumulated deficit		(113,242)		(109,792)
Total stockholders’ equity		72,239		73,206
Total stockholders’ equity and liabilities	$	221,009	$	199,487

Latina Offshore Holding Limited

Statements of Profit or Loss

For the six months ended June, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	June 2026 Unaudited	December 2025 Unaudited
Continuing operations:		
Operating cost	$ 44	$ 299
Gross loss	(44)	(299)
Others income, net	(0)	(1,154)
Interest expense	3,213	6,141
Exchange loss, net	21	56
Participation in subsidiary	174	(15,497)
(Loss) Profit before income taxes	(3,452)	10,155
Income tax (benefit) expense	(2)	3
(Loss) Profit for the year	$ (3,450)	$ 10,152

Latina Offshore Holding Limited

Statement of Cash Flows

For the six months ended June, 2026 and for the year end December 31, 2025

(In thousands of US dollars)

	June 2026 Unaudited	December 2025 Unaudited
Cash flows from operating activities:		
(Loss) Profit for the year	$ (3,450)	$ 10,152
Adjustments for:		
Income tax (benefit) expense	(2)	3
Amortization of bond issuance costs	74	117
Participation in subsidiary	174	(15,497)
Exchange loss	21	56
Interest expense	3,139	6,024
	(44)	855
Changes in working capital:		
(Increase) decrease in:		
Due from related parties	(18,075)	412
Other accounts receivable	465	(757)
Prepaid expenses	(27)	29
(Decrease) increase in:		
Trade accounts payable	(33)	(1)
Due to related parties	20,280	5,958
Other accounts payable and accrued liabilities	(872)	387
Net cash flows by operating activities	1,694	6,883
Cash flows from financing activities:		
Payments of long term-debt	-	(2,229)
Bonds issuance costs	68	(334)
Interest paid	(1,761)	(4,321)
Net cash flows in financing activities	(1,693)	(6,884)
Net increase in cash	1	(1)
Cash at the beginning of the year	7	8
Cash at end of the year	$ 8	$ 7